

GENESIS VENTURES

FACSIMILE TRANSMITTAL SHEET

TO:

Mr. Mark Gallogly

FROM:

Deepak Moorjani

COMPANY:

DATE:

Sunday, October 24, 1999

FAX NUMBER:

212-583-5704

TOTAL NO. OF PAGES INCLUDING COVER:

2

PHONE NUMBER:

SENDER'S TELEPHONE NUMBER:

650-520-7251

RE:

YOUR REFERENCE NUMBER:

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☐ FOR REVIEW

☐ PLEASE COMMENT

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NOTES/COMMENTS:

GENESIS *ventures*

Deepak Moorjani

Saturday, October 23, 1999

Mr. Mark Gallogly
Managing Director
The Blackstone Group
345 Park Avenue
New York, NY 10154

Dear Mark:

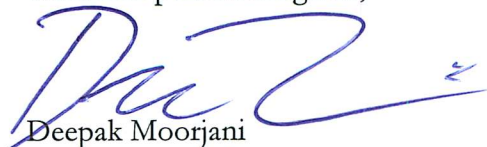
Thank you for your note this week, and I would like to give you a more detailed update on Genesis Ventures. As I mentioned, we are in the process of completing our first closing at \$20 million and hope that you choose to participate. Below is a brief summary of our investor base:

Texas Pacific Group: 10% of the fund (\$5 million in the first close)
France Telecom: \$5 million (\$3 million in the first close)
Societe Generale: \$5 million
Natexis: \$3-5 million
Sumitomo: \$2 million (first or second close)
CIC (French institution): \$1-2 million
Leo Hindery (personal money): \$500,000

While the TPG investment is not exclusive, we will meet with them on a regular basis to share ideas and deal flow. Given the overlap in our technology/telco interests, we would be very pleased to consider the same type of active relationship with you.

We do hope that you will choose to work with us, and I would be delighted to elaborate on our effort at your convenience. In the meantime, I remain

With best personal regards,



Deepak Moorjani

P.S. Please convey our congratulations to Bret